

Loudoun Design Cabinet Brainstorms Airport Possibilities

The Loudoun County Design Cabinet conducted a charrette March 21 to develop design alternatives for a new welcome center/gateway for the Leesburg Executive Airport. The meeting included members of Leesburg’s airport commission and staff, and representatives from Leesburg’s and Loudoun’s Departments of Economic Development and The Metropolitan Washington Airports Authority.

Ideas presented at the meeting focused on creating exterior gateway features as well as an interior visitor display area at the airport. The goals of the project are to draw more visitors to the airport as a destination and to more effectively link the airport site with Leesburg’s history and tourist attractions. The group also considered using the display area to inform visitors about the airport’s original benefactor, Arthur Godfrey. Godfrey was a Loudoun resident, an advocate of civil aviation, and donated the land for Loudoun’s first airstrip and later for the area which today is Leesburg Airport.

Following the September 11 attacks, the county received a \$350,000 Recovery Grant from the U.S. Economic Development Administration, and \$70,000 of the grant has been earmarked to help the airport. The ideas presented at the charrette will be summarized and used to help Loudoun’s Department of Economic Development develop a thorough request for proposals for the design of the airport gateway project.

Moody’s, Fitch, and Standard & Poor’s Reaffirm Bond Ratings

In the first of two reviews for 2003, three of the nation’s major bond-rating agencies have again affirmed Loudoun County’s strong bond ratings, County Administrator Kirby M. Bowers announced March 17.

Moody’s Investors Service has affirmed its Aa1 rating, citing “the county’s strong, diverse, and growing tax base, high wealth levels, consistently solid financial performance, and moderate but increasing debt levels,” and adding that it expected these factors to remain favorable.

Standard and Poor’s also repeated its previous AA+ rating, citing a diverse local economic base and rapidly growing tax base, high wealth and income levels, and “a moderate and manageable debt burden in spite of a significant capital program focused mainly on schools.”

The Standard and Poor’s report says that “the county has maintained sound financial operations resulting from strong revenue growth and manageable expenditure increases,” adding that the stable outlook reflects the expectation of “continued solid financial management despite the challenges related to rapid growth” and “a continued manageable debt burden.”

Fitch IBCA also affirmed its previous Loudoun rating of AA+, citing “the county’s demonstrated ability to achieve strong financial performance in a rapid growth

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Department’s Prospect Activity—March:

- Responded to 282 requests for general information
- Sent out 102 marketing packages
- Delivered 2 presentations
- Worked with 3 new and 44 on-going prospects
- Distributed 10 Growth Summaries, 145 Loudoun Maps and 325 Wine Trail Brochures

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Announcements and Expansions

New & Existing Business



Accent Plantscaping President Joel Saunders states he is looking forward to opening his new headquarters and showroom in Loudoun.

Accent Plantscaping (www.accentplantscaping.com) will construct a new headquarters facility in Loudoun and expects to open by January 2004. Accent Plantscaping provides interior landscape design, installation, maintenance, and holiday decor in hotels, stores, and office buildings throughout the Washington area, for companies including WorldCom, Jones Lange LaSalle, Spaulding & Slye, Mark Winkler, and CB Richard Ellis.

The company's 15-member staff specializes in providing a guaranteed maintenance program, replacing defective plants at no cost and responding within 24 hours. The 19-year old company's new headquarters will be constructed on 1 1/2 acres at Dulles Trade Center II, and the 5,000 square foot structure will allow for a future expansion of up to an additional 10,000 square feet.

Anystream (www.anystream.com), a leading provider of software that automates media encoding and transcoding of streaming, broadcast and production formats, recently an-

nounced an \$11 million third-round of funding led by Falcon Private Equity L.P. and existing investor SCP Private Equity Partners. The investment brings Anystream's total venture capital funding to over \$28 million.

The company, which employs 39 at the Mirror Ridge development in Sterling, will use the funds to grow market share for its Agility® professional media software product line. The Agility Presenter software, which was announced for use with Powerpoint in February, enables business users to easily create Web-based, interactive media presentations containing audio, video and synchronized PowerPoint slides.

With Agility Presenter, business users simply give PowerPoint presentations as usual, and the audio and video from the live presentation is automatically captured, indexed and synchronized with the slides. When the slideshow is completed, the rich media presentation is available for immediate review in seconds.

Retail Business News

H&M, (www.hm.com) a department store chain based in Stockholm, Sweden, opened a 22,000 square foot location at Dulles Town Center March 14. The store will employ a range of 25 to 50 employees throughout the year.

H&M focuses on producing or buying clothing lines with a balanced emphasis on fashion, price, and quality. Influences are drawn from "inspiration trips" all over the world, street trends, exhibitions, films, newspapers and from the various trade fairs where fab-

ric, shape and color are studied. H&M does not have any factories of its own, but instead works with approximately 900 suppliers from Europe and Asia.

The store opened its first U.S. location in New York City in 2000 and has since opened 50 stores in the northeastern states. In addition to Dulles Town Center, H&M is also opening Virginia stores at Potomac Mills Mall in Woodbridge and Tysons Corner Center in McLean.



Ethnic influences carry through with H&M's spring line of cotton and linen tunics and trousers.

Noteworthy

- Two Loudoun companies recently received national attention on the Oprah Winfrey show. Chris Lindsey, a hair stylist at **Trendz Hair Design Studio** in Leesburg, was profiled on Oprah for her dedication to **Red Feather Development Group**, an organization dedicated to working with American Indian nations to find long-term, sustainable solutions to the lack of proper housing on reservations. After becoming a volunteer for the group, Lindsey responded to a Red Feather request for library books for a Northern Cheyenne children's library by starting a collection both at Trendz and at her home. The collection boomed with donations from local clients, churches, and residents, to a total of seven tons of books and school supplies. The materials were sent to both the Crow and Northern Cheyenne reservations east of Billings, Montana. **JK Moving & Storage**, which employs Lindsey's husband, donated the shipping boxes and covered shipping costs.

-A county-sponsored **Loudoun Career Fair** was held at Dulles Town Center March 7. The event attracted over 1,000 participants who were able to meet with representatives from 61 local business partners. The event was sponsored by a collaboration of county organizations, including Dulles Town Center, the Loudoun Chamber of Commerce, and the Loudoun County Departments of Economic Development, Human Resources, Area Agency on Aging, Social Services and the Workforce Resource Center, Northern Virginia Community College, Virginia Department of Rehabilitative Services and the Virginia Employment Commission.

- **Metropolitan Washington Airports Authority** and **Loudoun Hospital Center** were praised by area residents in letters to *The Washington Post* March 13. Dulles Airport and the hospital's Cornwall Campus were thanked for their "quick, courteous" and "amazing" operations during the county's largest February snowstorm.

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environment, the increasing diversity of the economy, the relative affluence of its residents, and moderate debt levels."

While Loudoun's unemployment rate of 3.2% is well below state and national averages, the three bond rating agencies expressed concerns about the financial stress being encountered by three of the county's largest private employers – WorldCom, America Online and United Airlines. Fitch states that the impact of layoffs by these three employers is largely offset by such positive developments as increased business development associated with Washington Dulles International Airport, a larger share of federal procurement spending being captured by Loudoun businesses, and the planned groundbreaking of the Howard Hughes Medical Institute Biomedical Research Campus.

"This is great news for the taxpayers," said Scott K. York, Chairman of the Board of Supervisors. The strong bond ratings will enable the county to issue bonds at very favorable interest rates.

The county's latest meetings with the three agencies were held via phone conference and included the representatives from the Departments of Administration, Financial Services, Economic Development, and Management Services.



The Crow Nation Community Study Hall was one Red Feather Development Group project in 2002. Loudoun's Trendz Hair Salon and JK Moving & Storage helped provide the group with teachers' supplies, books, backpacks, and student materials.



Dulles Airport "set an example for other Washington-area service providers," during the big February snowstorm, says Arlington resident Mike Brown in *The Washington Post*.



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Department News

The Loudoun County Economic Development Commission were table sponsors at the annual **Loudoun School Business Partnership** breakfast March 7. Chairman Scott York and Pam Treadwell were in attendance and invited as their guests Loudoun businesses **NLX** and **Aero Astro**. The **Metropolitan Washington Airports Authority**, **Knowledge Based Systems**, and local dentist **John Jones** all received awards at the event for their community involvement with local schools.

Lou Nichols attended the **American Farmland Trust Conference** in Monterey, California March 10-12, and made a presentation on Loudoun's rural economic development, Comprehensive Plan, Zoning Ordinance, and Purchase of Development Rights Program.

Sean LaCroix presented the **economic report** "What Happened? A Review of the Recent Downturn in U.S. Economic Activity" to DED March 12. The report detailed the causes of the 2001 recession (including decreased business investment and net exports), and contrasted them to the economic expansions of the 1990s and the previous economic downturns of the last 30 years. LaCroix has also begun posting a quarterly economic review of selected economic indicators on DED's website at <http://www.loudoun.gov/business/info.htm>.

Larry Rosenstrauch presented an overview of Loudoun's current and future development to the **Northern Virginia Association of Realtors** March 17. Along with directors from other regional economic development agencies, he also spoke to the **National Association of Office and Industrial Properties** in Tysons Corner March 26.

Construction Activity

In February 2003, Loudoun County permitted 241,670 square feet (SF) of nonresidential construction. The combined value of new buildings (\$9,196,960) and alterations (\$1,359,120) is over \$10.5 million.

Office — 0 SF in February and 0 SF in January

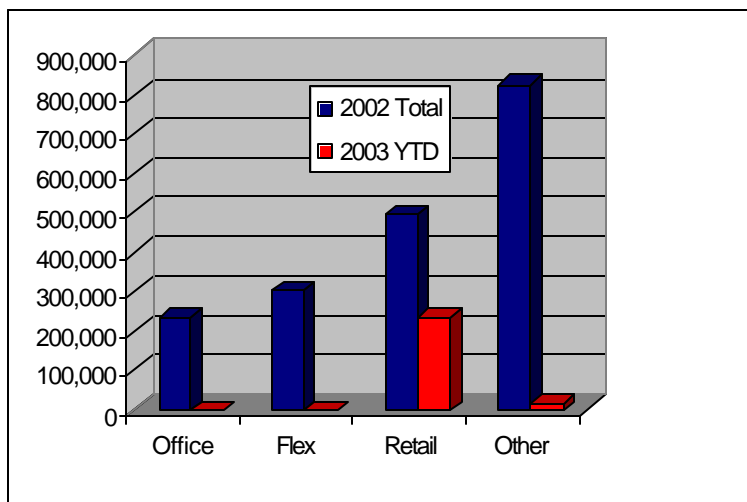
Flex/Industrial — 0 SF in February and 0 SF in January

Retail — 230,945 SF in February and 0 SF in January

Other — 10,725 SF in February and 5,664 SF in January

Taxable — 241,670 in February and 0 SF in January

Route 28 — 129,177 SF in February and 0 SF in January



Nonresidential Construction — Square Feet Permitted
2002 Total and 2003 Year-to-Date